

COUNTY COUNCIL  
OF  
HARFORD COUNTY, MARYLANDBILL NO. 82-34 (AS AMENDED)Introduced by Councilwoman RisacherLegislative Day No. 82-12 Date April 20, 1982

AN EMERGENCY ACT authorizing and empowering Harford County, Maryland, to issue and sell its industrial development revenue bonds, to be designated "Harford County, Maryland Industrial Development Revenue Bonds (Edgewood Heights Apartments Project) Series A", in a principal amount not to exceed One Million Six Hundred Thousand Dollars (\$1,600,000) pursuant to the provisions of Section 266A to 266I, inclusive of Article 41 of the Annotated Code of Maryland (1978 Repl. Vol. 1981 Cum. Supp.), as amended, for the sole and exclusive purpose of financing the acquisition of an industrial building in Harford County, Maryland, pursuant to the provisions of Section 103(b)(4)(A) of the Internal Revenue Code of 1954, as amended, as provided in this Ordinance; making certain legislative findings among others, concerning the public benefit and purpose of such industrial development revenue bonds; providing that such industrial development revenue bonds (a) shall be payable solely and only from (i) revenue derived from payments by Edgewood Heights Partnership to Harford County, Maryland, on account of the subsequent sale of the Industrial Building to Edgewood Heights Partnership and (ii) any and all monies realized from the sale of the collateral as described herein, and (b) shall not constitute, within the meaning of any constitutional or Charter provision or otherwise.

By the Council, April 20, 1982

Introduced, read first time, ordered posted and public hearing scheduled

on: May 18, 1982at: 6:45 P.M.By Order: Angela Markowski, Secretary

## PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on May 18, 1982 and concluded on May 18, 1982.

Angela Markowski, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

COUNTY COUNCIL  
OF  
HARFORD COUNTY, MARYLAND

BILL NO. 82-34 (AS AMENDED)

Introduced by \_\_\_\_\_

Legislative Day No. \_\_\_\_\_ Date \_\_\_\_\_

(i) indebtedness of Harford County, Maryland, or of any other political subdivisions, (ii) a charge against the general credit or taxing powers of Harford County, Maryland or (iii) a capital project under the Charter or local laws of Harford County, Maryland, or laws of the State of Maryland; authorizing the private (negotiated) sale of such industrial development revenue bonds; prescribing certain details pertaining to such industrial development revenue bonds, including without limitation, (a) the amount, date and maturity of such industrial development revenue bonds, (b) the interest rate to be paid on such industrial development revenue bonds, (c) the prepayment provisions, if any, relating to such industrial development revenue bonds, (d) the form and tenor of such industrial development revenue bonds and (e) the terms, conditions and security for such industrial development revenue bonds; and providing for approval by resolution of the Harford County Council of the form and contents and authorizing the execution and delivery of the various documents necessary or appropriate to effectuate the aforementioned sale of industrial development revenue bonds, and any change in the maturity schedule of the bonds, the interest rates payable, redemption feature of the Bonds; and the

By the Council, \_\_\_\_\_

Introduced, read first time, ordered posted and public hearing scheduled

on: \_\_\_\_\_

at: \_\_\_\_\_

By Order: \_\_\_\_\_, Secretary

## PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on \_\_\_\_\_ and concluded on \_\_\_\_\_.

\_\_\_\_\_, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

COUNTY COUNCIL  
OF  
HARFORD COUNTY, MARYLAND

BILL NO. 82-34 (AS AMENDED)

Introduced by \_\_\_\_\_

Legislative Day No. \_\_\_\_\_ Date \_\_\_\_\_

amount of the industrial development revenue bonds to be sold (not exceeding \$1,600,000); authorizing the execution of the statement of election required by Section 103(b)(6)(D) of the Federal Internal Revenue Code of 1954, as amended; and providing for the method(s) for determining the principal amount of the bonds not exceeding \$1,600,000, payment dates, maturity schedule, interest rates, prepayment penalties, denomination of bonds and the terms, conditions and security of documents necessary or appropriate in connection with the bonds and/or the security therefor, pursuant to resolution(s) approved by the Harford County Council and generally providing for and determining various matters in connection with the authorization, security, sale, and payment of such industrial development revenue bonds, SPECIFICALLY PROVIDING THAT THIS ORDINANCE IS CONTINGENT UPON THE APPROVAL, BY ADMINISTRATIVE RESOLUTION, OF ALL SUCH DOCUMENTS, indicating that this Ordinance has no financial impact on Harford County and further declaring this Ordinance to be an emergency measure.

By the Council, \_\_\_\_\_

Introduced, read first time, ordered posted and public hearing scheduled

on: \_\_\_\_\_

at: \_\_\_\_\_

By Order: \_\_\_\_\_, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on \_\_\_\_\_ and concluded on \_\_\_\_\_.

\_\_\_\_\_, Secretary

PLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Bracketed] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

82-34

BILL NO. AS AMENDED

COUNTY COUNCIL  
OF  
HARFORD COUNTY, MARYLAND  
BILL NO. 82-34 (as amended)

Legislative Session Day 82-12 Date: April 20, 1982

BE IT ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY,  
MARYLAND, THAT Harford County, Maryland is hereby authorized and  
empowered to issue and sell its industrial development revenue  
bonds to be designated "Harford County, Maryland Industrial  
Development Revenue Bonds (Edgewood Heights Apartments Project)  
Series A", in the principal amount not exceeding One Million  
Six Hundred Thousand Dollars (\$1,600,000), pursuant to the  
provisions of Section 266A to 266I, inclusive, of Article 41 of  
the Annotated Code of Maryland (1978 Repl. Vol., 1981 Cum. Supp.),  
as amended, for the sole and exclusive purpose of  
financing the acquisition by Harford County, Maryland of an  
industrial building in Harford County, Maryland pursuant to the  
provisions of Section 193(b)(4)(A) of the Internal Revenue Code  
of 1954, as amended, as provided in this Ordinance: making certain  
legislative findings, among others, concerning the public benefit  
and purpose of such industrial development revenue bonds;  
providing that such industrial development revenue bonds (a) shall  
be payable solely and only from (i) revenues derived from  
payments by Edgewood Heights Partnership to Harford County, Maryland, (ii) any  
and all monies realized from the sale of collateral and  
(iii) any other funds available for such purpose and (b) shall  
not ever constitute, within the meaning of any constitutional  
or charter provision or otherwise, (i) an indebtedness of Harford  
County, Maryland, or of any other political subdivision (ii) a  
charge against the general credit or taxing powers of Harford  
County, Maryland; authorizing the private (negotiated) sale of

1 such industrial development revenue bonds; prescribing certain  
2 details pertaining to such industrial development revenue bonds,  
3 including, without limitation, (a) that the amount, dates and  
4 maturity schedule of such industrial development revenue bonds,  
5 the interest rate to be paid on such industrial development  
6 revenue bonds, the prepayment penalty provision, if any, relating  
7 to such industrial development revenue bonds, the denomination  
8 of the bonds, the terms, conditions and security for such  
9 industrial development revenue bonds, including the authorization,  
10 execution and delivery of the various documents necessary or  
11 appropriate in connection with such industrial development revenue  
12 bonds shall be approved by resolution of the Harford County  
13 Council, and (b) the form and tenor of such industrial development  
14 revenue bonds: ~~authorizing the execution of the statement of~~  
15 ~~election required by Section 103(b)(4)(D) of the Federal Internal~~  
16 ~~Revenue Code of 1954, as amended;~~ and generally providing for  
17 and determining various matters in connection with the authoriza-  
18 tion, issuance, security, sale and payment of such industrial  
19 development revenue bonds; and providing for the method(s) for  
20 determining the principal amount of the bonds not exceeding  
21 \$1,600,000, payment dates, maturity schedule, interest rates,  
22 prepayment penalties, denomination of bonds and the terms, con-  
23 ditions and security for the bonds including authorization,  
24 execution and delivery of documents necessary or appropriate in  
25 connection with the bonds and/or the security therefor, pursuant  
26 to resolution(s) approved by the Harford County Council.

RECITALS

Sections 266A to 266I, inclusive, of Article 41 of the Annotated Code of Maryland (1973 Repl. Vol., 1981 Cum. Supp.) as amended, (the "Act") empowers all the Counties and Municipalities of the State of Maryland to issue revenue bonds for the acquisition (as defined in the Act) of an industrial building (as defined in the Act) for subsequent sale or lease to an industrial concern (as defined in the Act). The Act declares it to be the legislative purpose to relieve conditions of unemployment in the State, to encourage the increase of industry and a balanced economy in the State, to assist in the retention of existing industry in the State through the control, reduction or abatement of pollution of the environment (where the proceeds of bonds are used for that purpose), to promote economic development, to promote natural resources and, in this manner, to promote the health, welfare and safety of the residents of each of the Counties and Municipalities of the State of Maryland.

Harford County, Maryland (the "County") has determined to issue and sell its Harford County, Maryland Industrial Development Bonds (Edgewood Heights Apartments Project) Series A, in an amount not exceeding \$1,500,000 (the "Bonds") and to use the proceeds of the Bonds for the acquisition of an industrial building (within the meaning of the Act) (the "Industrial Building") from Richard E. Rudolph (the "Owner") on the terms and conditions set forth in agreements to be entered into by and between the County, the Owner and others (the "Purchase Agreements"), as provided by this Ordinance and in resolutions to be passed from time by the County Council of Harford County, Maryland for the subsequent sale of the Industrial Building to Edgewood Heights Partnership, a Colorado general partnership (the "Industrial Concern") and on the terms and conditions set forth in agreements to

1 be entered into by and between the County, the Industrial  
2 Concern and others (the "Sale Agreements"), as provided by this  
3 Ordinance and in Resolutions to be passed from time to time by  
4 the County Council of Harford County, Maryland and thereby  
5 relieve conditions of unemployment in the State of Maryland  
6 and in Harford County, Maryland, and thus encourage economic  
7 development and protect the health, welfare and safety of the  
8 citizens of the State of Maryland and Harford County, Maryland.

9 The County conditions the issuance of the Bonds upon  
10 the pledge and covenant of the Industrial Concern to expend an  
11 additional ~~\$500,000~~ \$550,000 on the renovation and improvement  
12 of the Industrial Building in accordance with the terms and  
13 conditions of the Letter~~s~~ of Intent previously accepted by the County.

14 The County further conditions the issuance of these Bonds  
15 upon the pledge and covenant of the Industrial Concern to  
16 maintain the Industrial Building pursuant to the requirements of  
17 Section 103(b)(4) of the Internal Revenue Code of 1954, as  
18 amended.

19 The Bonds will be sold at private (negotiated) sale to  
20 the Owner and will be payable solely from the Receipts and  
21 Revenues paid to the County by the Industrial Concern pursuant  
22 to the Sale Agreements and the Purchase Agreements.

23 The Owner will execute and deliver or cause to be  
24 executed and delivered (a) a special warranty deed conveying the  
25 Industrial Building to the County; (b) and such other purchase  
26 Agreements as may be necessary or appropriate to accomplish the  
27 foregoing and to indicate that the issuance and sale of the Bonds  
28 and the execution and delivery of the Purchase Agreements and  
29 Sale Agreements are to be without any liability of any kind on  
30 the part of the County.

31 The County received a letter of intent from the  
32

1 Industrial Concern dated April 20, 1982 (the "INITIAL Letter of Intent"),  
2 requesting the County to participate in the financing of the  
3 acquisition of the Industrial Building in an amount not to  
4 exceed \$1,500,000, as generally described above. The Letter of  
5 Intent was approved by the County Council of Harford County,  
6 Maryland (the "County Council") by Resolution Number 30-82  
7 adopted on April 20, 1982 and accepted by the County Executive  
8 and the President of the County Council on April 20, 1982  
9 subject to the adoption of this Ordinance.

10 THEREAFTER THE COUNTY RECEIVED A SECOND LETTER OF  
11 INTENT DATED JUNE 1, 1982 ("THE SUPPLEMENTAL LETTER OF INTENT")  
12 FROM THE INDUSTRIAL CONCERN ADVISING OF CERTAIN CHANGES IN  
13 THE TERMS OF THE ACQUISITION OF THE INDUSTRIAL BUILDING AND  
14 THE SUPPLEMENTAL LETTER OF INTENT WAS APPROVED BY THE COUNTY  
15 COUNCIL BY RESOLUTION NO. ADOPTED ON JUNE 1, 1982 AND  
16 ACCEPTED BY THE COUNTY EXECUTIVE AND PRESIDENT OF THE COUNTY  
17 COUNCIL ON JUNE 1, 1982 SUBJECT TO THE ADOPTION OF THIS  
18 ORDINANCE.

19 NOW, THEREFORE, in accordance with the terms and  
20 provisions of the Act and the Charter of Harford County, Maryland:

21 SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF  
22 HARFORD COUNTY, MARYLAND that, acting pursuant to the Act, it is  
23 hereby found and determined as follows:

24 1. The issuance and sale of the Bonds by the County for  
25 the acquisition of the Industrial Building (within the meaning of  
26 the Act) pursuant to the Act will facilitate and expedite the  
27 acquisition of the Industrial Building by the Industrial Concern.  
28 The Industrial Building will consist of the Edgewood Heights  
29 Apartments Complex, containing land ~~(described in Exhibit 1~~  
30 ~~attached hereto)~~ improved by one-story, concrete block, residential  
31 apartments, 14,000 square feet of warehouse space and open  
32 space ~~which will be developed to provide additional units of~~  
~~multi-family housing.~~



1           2. The acquisition of the Industrial Building by the  
2 County and the subsequent sale of the Industrial Concern as  
3 provided in this Ordinance will promote the declared legislative  
4 purposes of the Act by (a) sustaining jobs and employment, thus  
5 relieving conditions of unemployment in the State of Maryland and  
6 in Harford County, Maryland; (b) encouraging the increase of  
7 industry and a balanced economy in the State of Maryland and in  
8 Harford County; Maryland (c) assisting in the retention of

1 existing industry in the State of Maryland and in Harford County,  
2 Maryland; (d) promoting economic development; and (e) promoting  
3 the health, welfare and safety of the residents of Harford  
4 County, Maryland, and in the State of Maryland; and it is further  
5 declared that an emergency exists in the County with respect to  
6 a need for housing for persons of low or moderate income and a  
7 need to increase economic and industrial development.

8 3. It is in the best interests of the citizens of the  
9 County to finance the acquisition of the Industrial Building by  
10 a purchase by the County and subsequent sale of the Industrial  
11 Building to the Industrial Concern.

12 4. Neither the Bonds nor the interest thereon will  
13 constitute (a) a general obligation of the County or (b) a  
14 charge against or pledge of the general credit or taxing powers  
15 of the County within the meaning of the Constitution of Maryland  
16 or any constitutional, statutory or charter provision or limita-  
17 tion, and neither shall ever constitute or give rise to any  
18 pecuniary liability on the part of the County. The principal of  
19 and interest on the Bonds shall be payable solely from payments  
20 made by the Industrial Concern to the County pursuant to the  
21 sale of the Industrial Building to the Industrial Concern and  
22 secured by (a) an assignment of the revenues realized and the  
23 collateral pledged under the Purchase Agreements and Sale Agree-  
24 ments; and (b) such other Agreements as may be necessary or  
25 appropriate. The principal amount of the Bonds and the  
26 repayments to be made by the Industrial Concern pursuant to the  
27 Sale Agreements authorized will be paid to an escrow agent as  
28 agent for the holders of the Bonds ("Agent"). No such monies  
29 will be comingled with the County's funds or will be subject  
30 to the control of the County. The transactions authorized hereby  
31 do not constitute the acquisition of property for public use or the  
32 purchase of equipment for public use. The public purposes expressed

1 in the Act are to be achieved by facilitating the acquisition  
2 of the Industrial Building by the County solely for subsequent  
3 sale to the Industrial Concern.

4 5. The security for the Bonds shall be solely and  
5 exclusively (a) the absolute, irrevocable and unconditional  
6 obligation of the Industrial Concern to make the payments required  
7 by the Sale Agreements and (b) monies realized from any and all  
8 collateral (including the Industrial Building) pledged as  
9 security for the Sale.

10 6. None of the receipts and revenues of the County from  
11 the Bonds or the Agreements shall be set aside as a depreciation  
12 account (mentioned in the Act).

13 7. The best interests of the County will be served by  
14 selling the Bonds to the Owner at private (negotiated) sale,  
15 as authorized by the Act upon the terms and conditions approved  
16 by the County as set forth in this Ordinance.

17 Section 2. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL  
18 OF HARFORD COUNTY, MARYLAND that subject to the provisions of  
19 this Ordinance, the County is authorized and empowered, pursuant  
20 to the Act, to issue and sell its Harford County, Maryland  
21 Industrial Development Revenue Bonds (Edgewood Heights Apartment  
22 Project) Series A, in a principal amount not to exceed One  
23 Million Six Hundred Thousand Dollars (\$1,600,000), such Bonds to  
24 be solely and exclusively payable from revenue derived by the  
25 County from payments pursuant to the Sale Agreements by the  
26 Industrial Concern, and secured as provided herein. The Bonds  
27 shall be designated "Harford County, Maryland Industrial  
28 Development Revenue Bonds (Edgewood Heights Apartment Project)  
29 Series A", shall bear interest and be payable as provided in  
30 subsequent administrative resolutions approved by the Harford  
31 County Council, and shall be in substantially the form as may be  
32 approved by administrative resolutions of the Harford County  
33 Council.

1 Section 3. BE IT FURTHER ENACTED BY THE COUNTY  
2 COUNCIL OF HARFORD COUNTY, MARYLAND, that, in consideration  
3 of the purchase and acceptance of the Bonds by those who  
4 shall hold the same from time to time, (i) this Ordinance  
5 shall be deemed to be and shall constitute a contract between  
6 the County and the holder from time to time of the Bonds; and  
7 (ii) the agreements described herein and the covenants to be  
8 performed by or on behalf of the County shall be for the  
9 benefit, protection and security of the holder of the Bonds.

10 Section 4. BE IT FURTHER ENACTED BY THE COUNTY  
11 COUNCIL OF HARFORD COUNTY, MARYLAND that simultaneously  
12 with the issuance and sale of the Bonds, the County will,  
13 pursuant to the terms of the Purchase Agreements and the Act,  
14 cause the proceeds of sale thereof to be applied to the acqui-  
15 sition of the Industrial Building in accordance with the provisions  
16 of the Act, this Ordinance and the Resolutions.

17 Subsequent to such acquisition the County will, pursuant to  
18 the sale Agreements, deliver a deed, in form to be approved by the county  
19 by administrative resolution, to Edgewood Heights Partnership, conveying  
20 the Industrial Building subject to the terms and conditions set forth in  
21 the Purchase Agreements and the Sale Agreements and in accordance with the  
22 provisions of the Act, this Ordinance and the Resolutions.

23 Section 5. BE IT FURTHER ENACTED BY THE COUNTY  
24 COUNCIL OF HARFORD COUNTY, MARYLAND that, the County covenants  
25 that it will promptly pay the principal of and interest on the  
26 Bonds and premium, if any, at the place, on the dates and in  
27 the manner provided in this Ordinance and in the Bonds according  
28 to their true intent and meaning; provided that the Bonds,  
29 together with interest thereon, shall be the limited obligation  
30 of the County payable solely from the monies derived from (a)  
31 the Sale Agreements and the sale of any collateral pledged  
32 thereunder, and (b) all other security referred to in this

1 Ordinance, and shall be a valid claim of the holder thereof  
2 only against such monies, which monies shall be used for no  
3 other purpose than to pay the principal of and interest on the  
4 Bonds and expenses authorized by the Act (except as may be  
5 otherwise expressly authorized in this Ordinance). Neither  
6 the Bonds nor the interest payable thereon shall ever constitute  
7 an indebtedness or a charge against the general credit or taxing  
8 powers of the County within the meaning of any constitutional  
9 or charter provision or statutory limitation and neither shall  
10 ever constitute or give rise to any pecuniary liability of the  
11 County.

12 Section 6. BE IT FURTHER ENACTED BY THE COUNTY  
13 COUNCIL OF HARFORD COUNTY, MARYLAND that, payment of the Bonds  
14 and the interest thereon shall be made to the registered owner  
15 thereof by the Agent. All payments of principal, interest and  
16 other charges required by this Ordinance or the Bonds shall  
17 be made to the Agent at the address to be set forth in the  
18 Sale Agreements, in immediately available funds. Interest on  
19 the Bonds shall be calculated on the basis of a 360-day year  
20 factor to be applied to actual days elapsed. If any principal  
21 and/or interest payment on the Bonds falls due on a Saturday,  
22 Sunday or public holiday at the place of payment thereof,  
23 then such date shall be extended to the next succeeding full  
24 banking day at such place.

25 When the principal of and interest on the Bonds shall  
26 have been fully paid, the Bonds shall forthwith be surrendered  
27 to the Bond Registrar for cancellation.

28 Section 7. BE IT FURTHER ENACTED BY THE COUNTY  
29 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Bonds shall be  
30 registered as to both principal and interest pursuant to the  
31 requirements of Section 103(b)(4) of the Federal Revenue Code  
32 of 1954, as amended. The Agent shall serve as Bond Registrar,

1 and it shall keep at its principal office, for so long as the  
2 Bonds remain outstanding, books for the registration and trans-  
3 fer of the bonds.

4 The Bonds shall be transferable only upon the books  
5 maintained by the Bond Registrar by the registered owner  
6 thereof in person or by his attorney duly authorized in  
7 writing, upon surrender thereof together with a written instru-  
8 ment of transfer satisfactory to the Bond Registrar duly  
9 executed by the registered owner or his duly authorized attorney.

10 The County, the Agent and the Bond Registrar may deem  
11 and treat the person in whose name the Bonds shall be registered  
12 as the absolute owner of the Bonds, whether the Bonds shall be  
13 overdue or not, for the purpose of receiving payment of, or  
14 on account of, the principal of and interest on the Bonds and  
15 for all other purposes, and all such payments so made to  
16 such registered owner or upon his order shall be valid and  
17 effectual to satisfy and discharge the liability upon the  
18 Bonds to the extent of the sum or sums so paid, and neither  
19 the County nor the Agent nor the Bond Registrar shall be  
20 affected by any notice to the contrary.

21 The Bonds shall be in the denomination of Five  
22 Thousand Dollars (\$5,000) each or in such other denomination  
23 as may be approved in the Resolution(s) adopted by the  
24 Harford County Council.

25 Section 8. BE IT FURTHER ENACTED BY THE COUNTY  
26 COUNCIL OF HARFORD COUNTY, MARYLAND that, the County intends  
27 to assist in the financing of the Industrial Building by the  
28 acquisition of the Industrial Building by the County in an  
29 amount not to exceed One Million Six Hundred Thousand Dollars  
30 (\$1,600,000) as described generally in the Letters of Intent,  
31 by authorizing the issuance and sale of the Bonds pursuant to  
32 the Act, and by using the proceeds thereof for the purposes

1 described in this Ordinance, pursuant to agreements and other  
2 documents as may be approved by Resolutions adopted by the  
3 Harford County Council. This Ordinance is expressly conditioned  
4 on the pledges and covenants of the Industrial Concern (a) to  
5 expend not less than \$500,000 \$550,000 on the renovation and  
6 improvement of the Industrial Building, as set forth in the Letters  
7 of Intent, AND (b) to maintain the Industrial Building pursuant  
8 to the requirements set forth in Section 103(b)(4) of the Internal  
9 Revenue Code of 1954, as amended ~~and-(c)-to-pay-the-sum-of~~  
10 ~~\$50,000-to-an-agent-in-form-and-substance-satisfactory-to-the~~  
11 ~~Director-of-Planning-of-the-County,-to-provide-the-funds-necessary~~  
12 ~~to-make-the-renovations-and-improvements-described-in-the-Letter~~  
13 ~~of-Intent.~~

14 Section 10. BE IT FURTHER ENACTED BY THE COUNTY  
15 COUNCIL OF HARFORD COUNTY, MARYLAND that, the execution and  
16 delivery of the Bonds, the Purchase Agreements, and all other  
17 documents necessary to evidence and secure the Bonds and all  
18 such Agreements are hereby authorized. NOTWITHSTANDING THE  
19 FOREGOING AUTHORIZATION TO EXECUTE AND DELIVER ALL NECESSARY  
20 DOCUMENTS IN CONNECTION WITH THE BONDS, THIS ORDINANCE IS  
21 SPECIFICALLY CONTINGENT UPON THE APPROVAL BY THE COUNTY COUNCIL,  
22 PURSUANT TO APPROPRIATE ADMINISTRATIVE RESOLUTION, OF ALL SUCH  
23 NECESSARY DOCUMENTS OR ANY OTHER DOCUMENTS THAT BOND COUNSEL  
24 DEEMS APPROPRIATE. The Bonds and all other Agreements shall  
25 be executed on behalf of the County by the County Executive  
26 of the County by his signature, and the corporate seal of the  
27 County shall be impressed or otherwise reproduced thereon and  
28 attested by the Director of Administration of the County by  
29 his manual signature. In case any officer whose signature shall  
30 appear on the Bonds or any of the aforesaid documents shall  
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1 cease to be such officer before the delivery of the Bonds or any  
2 of the other documents aforesaid, such signature shall  
3 nevertheless be valid and sufficient for all purposes,  
4 the same as if such officer had remained in office  
5 until delivery. The County Executive, the Director of  
6 Administration and other officials of the County shall do all

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1 such acts and things and execute such supporting documents and  
2 certificates as may be necessary to carry out and comply with  
3 the provisions hereof, ~~including, but not limited to, the~~  
4 ~~Statement of election required by Section 102(b)(6)(D) of~~  
5 ~~the Internal Revenue Code of 1954, as amended.~~ Before the  
6 execution and delivery of the Bonds by the County Executive,  
7 the County shall have received a certificate signed by the Owner  
8 and satisfactory to counsel for the County stating that (a) the  
9 Owner has purchased the Bond in consideration for the sale of  
10 the Industrial Building and not with a view to redistribute the  
11 same to the general public, and (b) the Owner has not relied  
12 upon the County or its agents for or received from the County  
13 or its agents any information concerning the financial condition  
14 or other information of the Industrial Concern.

15 Section 11. BE IT FURTHER ENACTED BY THE COUNTY  
16 COUNCIL OF HARFORD COUNTY, MARYLAND that, the provisions of  
17 this Ordinance are severable, and if any provision, sentence,  
18 clause, section or part thereof is held illegal, invalid or  
19 unconstitutional or inapplicable to any person or circumstances,  
20 such illegality, invalidity, unconstitutionality or  
21 inapplicability shall not affect or impair any of the remaining  
22 provisions, sentences, clauses, sections, or parts of this  
23 Ordinance or their application to other persons or circumstances.  
24 It is hereby declared to be the legislative intent that this  
25 Ordinance would have been passed if such illegal, invalid or  
26 unconstitutional provisions, sentence, clause, section or part  
27 had not been included herein, and if the person or circumstances  
28 to which this Ordinance or any part hereof are inapplicable had  
29 been specifically exempted herefrom.

30 Section 12. BE IT FURTHER ENACTED BY THE COUNTY  
31 COUNCIL OF HARFORD COUNTY, MARYLAND that, the County Council  
32 of Harford County, Maryland, by administrative resolution, may

1 change the amount of Bonds to be sold but not in excess of  
2 One Million Six Hundred Thousand Dollars (\$1,600,000), provide  
3 for the maturity schedule of the Bonds, the interest payable  
4 on the Bonds, the date of the Bonds, the dates of payment of  
5 interest and principal on the Bonds, provide for prepayment  
6 provisions with respect to payment of the Bonds prior to their  
7 maturity and provide for the execution of any and all agreements  
8 necessary or appropriate to accomplish the issuance and sale of  
9 the Bonds, in the manner herein described or in any other manner  
10 consistent with Sections 266A to 266I, inclusive, of  
11 Article 41 of the Annotated Code of Maryland (1978 Repl.  
12 Vol., 1981 Cum. Suppl), so long as the County has no pecuniary  
13 liability with respect to the payment of principal and interest  
14 on the Bonds.

15 Section 13. BE IT FURTHER ENACTED BY THE COUNTY  
16 COUNCIL OF HARFORD COUNTY, MARYLAND that, all expenses of  
17 the County, including the expenses of private attorneys  
18 employed by the County in connection with the issuance and  
19 sale of the Bonds shall be paid by the Industrial Concern.

20 Section 14. BE IT FURTHER ENACTED BY THE COUNTY  
21 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Industrial  
22 Building and the sale of the Bonds therefor shall not constitute  
23 a capital project within the meaning of the Harford County  
24 Charter or Code.

25 Section 15. BE IT FURTHER ENACTED BY THE COUNTY  
26 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Industrial Concern  
27 shall pay or make arrangements for the payment of any taxes,  
28 assessments or charges which may be lawfully levied, assessed  
29 or charged against the Industrial Building and the land  
30 underlying the Industrial Building, or, in the event such  
31 charge may not be made due to ownership of legal title by  
32 the County, the Industrial Concern agrees to make payments to or

1 make arrangements for the payment to the County of amounts  
2 equal to taxes which the County would otherwise have the right  
3 to assess.

4 Section 16. BE IT FURTHER ENACTED BY THE COUNTY  
5 COUNCIL OF HARFORD COUNTY, MARYLAND that, an appropriate  
6 indemnity, defense and hold harmless agreement shall be  
7 executed by both the Owner and the Industrial Concern, in form  
8 and substance satisfactory to counsel for the County, as  
9 provided in the LetterS of Intent, prior to the issuance of the  
10 Bonds.

11 Section 17. BE IT FURTHER ENACTED BY THE COUNTY  
12 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Bonds, when issued,  
13 shall be executed in the name of Harford County, Maryland, by  
14 the facsimile or manual signature of the County Executive  
15 of Harford County, Maryland, and a facsimile of the corporate  
16 seal of the County shall be imprinted on each of the Bonds  
17 attested by the manual signature of the Director of  
18 Administration of Harford County. The facsimiles of said  
19 signature and said seal shall be engraved, printed or  
20 lithographed on each of the Bonds in accordance with and  
21 pursuant to the authority of Section 13-18, inclusive,  
22 of Article 31 of the Annotated Code of Maryland (1976 Repl.  
23 Vol., 1981 Supp.).

24 Section 18. BE IT FURTHER ENACTED BY THE COUNTY  
25 COUNCIL OF HARFORD COUNTY, MARYLAND, that the Bonds must be  
26 issued and sold within six (6) months from the date on which  
27 this Ordinance becomes law; provided, however, that the County  
28 Council after a showing of good cause after a public hearing  
29 held before the County Council prior to or after the expiration  
30 of such six (6) month period, may extend the period during  
31 which the Bonds may be issued and sold for such additional terms  
32 not to exceed six (6) months from the date on which the first

1 six (6) month period expired. The County Council, in its  
2 sole discretion, shall determine the sufficiency, or lack  
3 thereof, of the reasons presented for any requested extension  
4 of the six (6) month period. If an extension is granted, notice  
5 of such extension and the reasons therefor must be sent to the  
6 County Executive. If the Bonds are not issued and sold within  
7 said six (6) month period or any approved extension thereof,  
8 the authority provided in this Ordinance for the County to issue  
9 and sell the Bonds shall expire.

10 Section 19. BE IT FURTHER ENACTED BY THE COUNTY  
11 COUNCIL OF HARFORD COUNTY, MARYLAND that, this Ordinance has  
12 no financial impact on Harford County, Maryland and, therefore,  
13 there is no requirement for a fiscal impact note.

14 Section 20. BE IT FURTHER ENACTED BY THE COUNTY  
15 COUNCIL OF HARFORD COUNTY, MARYLAND that, this Ordinance is  
16 declared to be an emergency measure affecting the public  
17 health, safety or welfare and shall take effect on the date it  
18 becomes law.

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20 EFFECTIVE: June 11, 1982  
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BY THE COUNCIL

Read the third time, BILL NO. 82-34 (as amended)

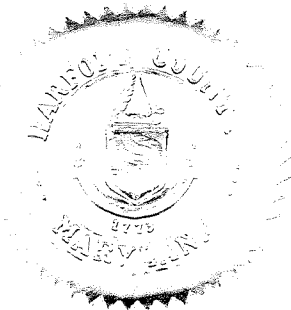
Passed LSD 82-20 (June 8, 1982) (with amendments)

~~XXXXXXXXXXXX~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive  
for his approval this 9th day of June, 1982  
at 3:00 o'clock P.M.

Angela Markowski, Secretary

BY THE EXECUTIVE

APPROVED:

Thomas Barranger  
County Executive  
Date June 11, 1982

BY THE COUNCIL

This Bill (No. 82-34 (as amended), having been approved by  
the Executive and returned to the Council, becomes law on  
June 11, 1982.

Angela Markowski, Secretary

Rec'd & Recorded 1-11-83 at 11:00 P. M.  
H.B. C. L. H. 177 & examined per  
H. Douglas Chilcoat, Clerk, Hartford Co.

EFFECTIVE DATE: June 11, 1982